

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 3/31/2007

	As of <u>3-31-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,497,676	\$ 2,310,072
INTERNATIONAL EQUITIES	1,006,923	905,052
DOMESTIC FIXED INCOME	4,876,957	4,640,884
INVESTED CASH (NOTE 1)	<u>1,471,088</u>	<u>1,376,865</u>
TOTAL INVESTMENTS	9,852,644	9,232,873
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	61,179	64,132
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>503</u>	<u>220</u>
TOTAL ASSETS	<u>\$ 9,914,326</u>	<u>\$ 9,297,225</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,175	5,176
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,175	5,176
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	9,292,049	9,254,798
CASH IN DURING YEAR (NOTE 4)	100,000	0
CASH OUT DURING YEAR (NOTE 5)	400,000	475,000
NET INCREASE (DECREASE)	<u>917,102</u>	<u>512,251</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,909,151</u>	<u>9,292,049</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 9,914,326</u>	<u>\$ 9,297,225</u>

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State Investment Board Profit and Loss Statement For the Month Ended 3/31/2007

	Month Ended <u>3-31-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 35,678	\$ 278,443
SECURITIES LENDING INCOME	5,625	58,249
	<u>41,303</u>	<u>336,692</u>
 GAIN ON SALE OF INVESTMENTS	 75,786	 748,993
LOSS ON SALE OF INVESTMENTS	63,842	448,886
	<u></u>	<u></u>
NET GAINS (LOSSES) INVESTMENTS	11,944	300,107
 INVESTMENT EXPENSES	 2,109	 16,124
SECURITIES LENDING EXPENSES	5,463	56,556
SIB ADMIN EXPENSES	109	717
	<u></u>	<u></u>
NET INVESTMENT INCOME	45,566	563,402
 NET APPREC (DEPREC) MARKET VALUE	 4,936	 353,696
MISCELLANEOUS INCOME/(EXPENSE)	(32)	4
	<u></u>	<u></u>
TOTAL INVESTMENT INCOME	50,470	917,102
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NET INCREASE (DECREASE)	\$ 50,470	\$ 917,102
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PETROLEUM TANK RELEASE FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 3/31/2007

	As of <u>3/31/07</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,671,906
SMALL CAP EQUITY	<u>601,424</u>
TOTAL DOMESTIC EQUITIES	2,273,330
INTERNATIONAL EQUITY	752,222
FIXED INCOME	4,794,316
INVESTED CASH (NOTE 1)	<u>1,471,088</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$9,290,956</u></u>

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Notes To Financial Statements
March 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.